

# FYE 2009 Review - Balance Sheet

School District: Hardin County  
 Audit Firm Name: Stiles, Carter, & Associates, PSC  
 Date: 2/4/2010  
 1st Audit Reviewer: Kem Delaney-Ellis  
 2nd Audit Reviewer:

Date Generated: February 4, 2010 2:15:51 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	17,204,000.95	16,722,000.95	482,000.00	16,722,004.00	-3.05	
Fund 1 - Total Liabilities	544,373.35	706,229.73	-161,856.38	706,229.00	0.73	
Fund 1 - Reserve for Enc. Prior Year – 8755	794,472.46	794,472.46	0.00	794,471.00	1.46	
Fund 1 - Reserve for Sick Leave – 8762	950,000.00	950,000.00	0.00	950,000.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	14,915,155.14	14,271,298.76	643,856.38	14,271,304.00	-5.24	
Fund 1 - Fund Balance – Net	16,659,627.60	16,015,771.22	643,856.38	16,015,775.00	-3.78	
Fund 1 - Total Liabilities and Fund Balance	17,204,000.95	16,722,000.95	482,000.00	16,722,004.00	-3.05	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	-16,337.40	0.00	-16,337.40	0.00	0.00	More research needed
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	-16,337.40	0.00	-16,337.40	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	727,820.53	727,820.53	0.00	1,486,303.00	-758,482.47	
Fund 2 - Total Liabilities	567,797.66	481,970.30	85,827.36	1,240,451.00	-758,480.70	
Fund 2 - Reserved Fund Balance	123,073.44	123,073.44	0.00	123,073.00	0.44	
Fund 2 - Unreserved Fund Balance	36,949.43	122,776.79	-85,827.36	122,779.00	-2.21	
Fund 2 - Fund Balance – Net	160,022.87	245,850.23	-85,827.36	245,852.00	-1.77	
Fund 2 - Total Liabilities and Fund Balance	727,820.53	727,820.53	0.00	1,486,303.00	-758,482.47	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	14,654.80	14,654.80	0.00	14,655.00	-0.20	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	14,654.80	14,654.80	0.00	14,655.00	-0.20	
Fund 310 - Fund Balance – Net	14,654.80	14,654.80	0.00	14,655.00	-0.20	
Fund 310 - Total Liabilities and Fund Balance	14,654.80	14,654.80	0.00	14,655.00	-0.20	

Office of District Support Services  
 15th Floor Capital Plaza Tower  
 500 Mero Street  
 Frankfort, KY 40601



Support Education Excellence in Kentucky  
 Page 1 of 6

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	1,767.21	1,767.21	0.00	1,767.00	0.21	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	1,767.21	1,767.21	0.00	1,767.00	0.21	
Fund 320 - Fund Balance – Net	1,767.21	1,767.21	0.00	1,767.00	0.21	
Fund 320 - Total Liabilities and Fund Balance	1,767.21	1,767.21	0.00	1,767.00	0.21	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	18,670,978.20	19,195,978.20	-525,000.00	19,195,975.00	3.20	
Fund 360 - Total Liabilities	2,035,964.71	2,035,964.71	0.00	2,035,965.00	-0.29	
Fund 360 - Reserved Fund Balance	6,937,126.63	6,937,126.63	0.00	17,160,010.00	-10,222,883.37	Refer Pg 13 Financial Audit Report
Fund 360 - Unreserved Fund Balance	9,697,886.86	10,222,886.86	-525,000.00	0.00	10,222,886.86	
Fund 360 - Fund Balance – Net	16,635,013.49	17,160,013.49	-525,000.00	17,160,010.00	3.49	
Fund 360 - Total Liabilities and Fund Balance	18,670,978.20	19,195,978.20	-525,000.00	19,195,975.00	3.20	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	1,541,276.00	-1,541,276.00	Debt Services not reported in Balance Sheet
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	1,541,276.00	-1,541,276.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	1,541,276.00	-1,541,276.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	1,541,276.00	-1,541,276.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	36,619,221.69	36,662,221.69	-43,000.00	38,961,980.00	-2,299,758.31	
Total Liabilities - Governmental Funds	3,148,135.72	3,224,164.74	-76,029.02	3,982,645.00	-758,480.26	
Reserved Fund Balance - Governmental Funds	8,804,672.53	8,804,672.53	0.00	20,568,830.00	-11,764,157.47	
Unreserved Fund Balance - Governmental Funds	24,666,413.44	24,633,384.42	33,029.02	14,410,505.00	10,222,879.42	
Fund Balance – Net - Governmental Funds	33,471,085.97	33,438,056.95	33,029.02	34,979,335.00	-1,541,278.05	
Total Liabilities and Fund Balance - Governmental Funds	36,619,221.69	36,662,221.69	-43,000.00	38,961,980.00	-2,299,758.31	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	454,585.60	923,078.39	-468,492.79	923,079.00	-0.61	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	454,585.60	923,078.39	-468,492.79	923,079.00	-0.61	
Fund 51 - Total Liabilities	51,960.19	51,960.19	0.00	51,960.00	0.19	
Fund 51 - Net Assets	402,625.41	871,118.20	-468,492.79	871,119.00	-0.80	
Fund 51 - Total Liabilities and Net Assets	454,585.60	923,078.39	-468,492.79	923,079.00	-0.61	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	
Fund 81 - Total Assets	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	
Fund 81 - Total Liabilities and Net Assets	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	454,585.60	923,078.39	-468,492.79	923,079.00	-0.61	
Fund 51 and 81 - Total Non-current Assets	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	
Fund 51 and 81 - Total Assets	1,692,523.31	2,161,016.10	-468,492.79	2,161,017.00	-0.90	
Fund 51 and 81 - Total Liabilities	51,960.19	51,960.19	0.00	51,960.00	0.19	
Fund 51 and 81 - Net Assets	1,640,563.12	2,109,055.91	-468,492.79	2,109,057.00	-1.09	
Fund 51 and 81 - Total Liabilities and Net Assets	1,692,523.31	2,161,016.10	-468,492.79	2,161,017.00	-0.90	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	90,213.09	90,213.09	0.00	90,215.00	-1.91	See page 41 of audit report, School Age Child Care
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	90,213.09	90,213.09	0.00	90,215.00	-1.91	
Fund 52 - Total Liabilities	3,042.60	3,042.60	0.00	3,043.00	-0.40	
Fund 52 - Net Assets	87,170.49	87,170.49	0.00	87,172.00	-1.51	
Fund 52 - Total Liabilities and Net Assets	90,213.09	90,213.09	0.00	90,215.00	-1.91	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	13,861.48	13,861.48	0.00	13,862.00	-0.52	See page 41 of audit report, Educational Television
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	13,861.48	13,861.48	0.00	13,862.00	-0.52	
Fund 5X - Total Liabilities	3,066.07	3,066.07	0.00	3,066.00	0.07	
Fund 5X - Net Assets	10,795.41	10,795.41	0.00	10,796.00	-0.59	
Fund 5X - Total Liabilities and Net Assets	13,861.48	13,861.48	0.00	13,862.00	-0.52	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	558,660.17	1,027,152.96	-468,492.79	1,027,156.00	-3.04	
Total Non-current Assets - Proprietary Funds	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	
Total Assets - Proprietary Funds	1,796,597.88	2,265,090.67	-468,492.79	2,265,094.00	-3.33	
Total Liabilities - Proprietary Funds	58,068.86	58,068.86	0.00	58,069.00	-0.14	
Net Assets - Proprietary Funds	1,738,529.02	2,207,021.81	-468,492.79	2,207,025.00	-3.19	
Total Liabilities and Net Assets - Proprietary Funds	1,796,597.88	2,265,090.67	-468,492.79	2,265,094.00	-3.33	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	1,230,635.00	-1,230,635.00	Refer Pg 20 Financial Audit Report, Fiscal Agent fund not reported in Balance Sheet
Fund 6X - Total Liabilities	0.00	0.00	0.00	1,230,635.00	-1,230,635.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	1,230,635.00	-1,230,635.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	190,751.02	190,751.02	0.00	190,751.00	0.02	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	Program Error, Fund Balance Net is not calculating
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	190,751.02	190,751.02	0.00	1,421,386.00	-1,230,634.98	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	1,230,635.00	-1,230,635.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	1,230,635.00	-1,230,635.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	181,262,455.56	153,586,334.21	27,676,121.35	153,586,333.00	1.21	Refer Pg 31-32 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	1,237,937.71	1,237,937.71	0.00	1,237,938.00	-0.29	Refer Pg 17 and 31-32 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	1,237,937.71	1,237,937.71	0.00	0.00	1,237,937.71	Program Error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	183,738,330.98	156,062,209.63	27,676,121.35	154,824,271.00	1,237,938.63	Refer Pg 17 and 31-32 Note D Financial Audit Report